Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

4F
F32
)S
35

1945 OUTLOOK ISSUE

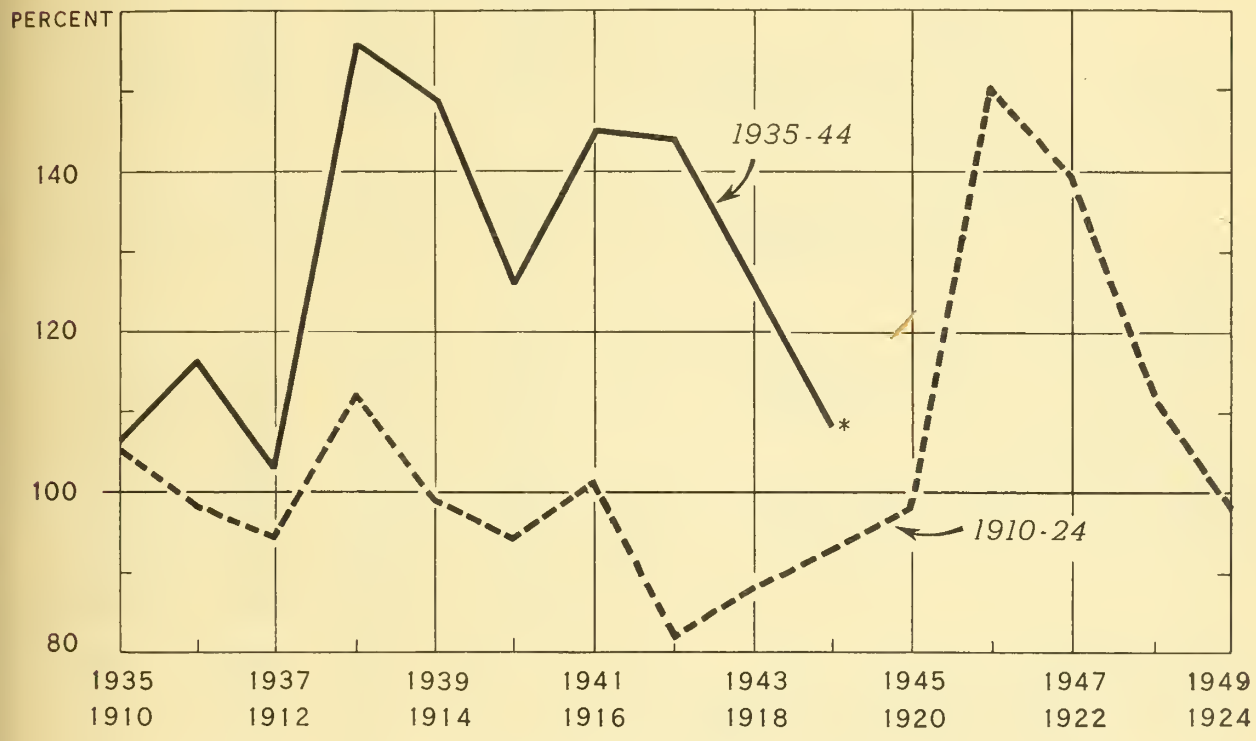
THE Feed SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FDS-63 BAE OCTOBER 1944

RATIO OF PRICES RECEIVED BY FARMERS FOR LIVESTOCK AND LIVESTOCK PRODUCTS TO PRICES RECEIVED FOR FEED GRAINS, UNITED STATES, 1910-24 AND 1935-44

INDEX NUMBERS (AUG 1909-JULY 1914=100)



*1944 PARTLY ESTIMATED

U S DEPARTMENT OF AGRICULTURE NEG 43909 BUREAU OF AGRICULTURAL ECONOMICS

During recent years farmers received relatively higher prices for livestock and livestock products than for feed grains, although in 1944 the ratio was only slightly more favorable for livestock producers than average. Indications point to higher prices for livestock and livestock products relative to prices of feed grains in 1945 than in 1944, but probably not so high relatively as in either 1941 or 1942.

LIBRARY
CURRENT SERIAL RECORD
NOV 6 1944
U. S. DEPARTMENT OF A

Table 1.- Market prices of feeds and livestock-feed price ratios, October 1942, 1943, and August-October 1944

Item	Unit	Oct.		1944		
		1942	1943	Aug.	Sept.	Oct. 1/
Grains		Cents	Cents	Cents	Cents	Cents
Corn No. 3 Yellow, Chicago	Bu.	77.3	106.5	115.5	115.5	115.5
Oats No. 3 White, Chicago	"	46.8	81.3	73.0	64.4	61.0
No. 3 White, Minneapolis	"	42.1	76.9	68.9	58.7	60.5
Barley No. 3, Minneapolis	"	60.7	117.9	123.4	112.2	112.2
Wheat No. 2 Hard Winter, Kansas City	"	120.5	152.3	150.8	153.0	160.2
Rye No. 2, Minneapolis	"	59.1	108.5	112.1	103.1	113.6
Byproduct Feeds (bagged)		Dol.	Dol.	Dol.	Dol.	Dol.
Standard bran, Minneapolis	Ton	30.30	37.75	37.75	37.75	37.75
Chicago	"	32.00	39.80	39.80	39.80	39.80
Buffalo	"	34.25	41.55	41.55	41.55	41.55
Standard middlings, Minneapolis	"	30.90	37.75	37.75	37.75	37.75
Chicago	"	32.60	39.80	39.80	39.80	39.80
Buffalo	"	34.50	41.55	41.55	41.55	41.55
Cottonseed meal, 41 pct. protein, Memphis	"	36.25	48.50	48.50	48.50	48.50
Linseed meal, 34 pct. protein, Minneapolis	"	36.45	45.50	45.50	45.50	2/45.50
30 pct. protein, San Francisco	"	40.45	47.00	47.00	47.00	47.00
Soybean meal, 41 pct. protein, Chicago	"	42.70	51.90	51.90	52.00	52.00
41 pct. protein, Decatur	"	40.55	48.50	3/48.50	3/48.50	3/48.50
Peanut meal, 45 pct. protein, S. E. milling points	"	37.75	53.00	53.00	53.00	53.00
White hominy feed, Chicago	"	32.90	47.00	49.40	48.70	48.50
Gluten feed, 23 pct. protein, Chicago	"	31.40	41.50	41.50	41.50	41.30
Tankage, digester, 60 pct., Chicago 4/	"	74.50	74.55	74.55	74.55	74.55
Meat scraps, Chicago 4/	"	71.50	73.50	73.50	73.50	73.50
Fish meal, San Francisco	"	79.50	79.50	79.50	79.50	79.50
Alfalfa meal, No. 1 fine, Kansas City	"	32.80	39.35	44.80	44.80	44.80
Mixed dairy feed, 16 pct. protein	"	44.80	56.80	59.80	59.20	
Laying mash	"	58.40	69.00	72.80	72.40	
		Pct.	Pct.	Pct.	Pct.	Pct.
Index of Feed Prices						
Feed grains, U. S., 1910-14 = 100		116	171	180	175	5/175
Oilseed meal, terminal markets, 1935-39 = 100		129	166	166	166	166
Livestock byproduct feeds and fish meal, terminal markets, 1935-39 = 100		165	166	166	166	166
Ten principal high-protein feeds, terminal markets, 1935-39 = 100		136	163	166	166	166
Livestock-Feed Price Ratios, Index Numbers, 1923-42 = 100 6/						
Hog-corn ratio, Chicago		164	116	105	106	7/107
Beef steer-corn ratio, Chicago		137	100	97	95	7/ 95
Butterfat-feed ratio, U. S. 8/ 9/		109	94	99	105	5/ 99
Milk-feed ratio, U. S. 8/ 9/		108	98	105	113	5/112
Egg-feed ratio, U. S. 8/		103	93	86	84	5/ 74

1/ Grain prices, average for week ended October 14, byproduct feed prices as of October 17. 2/ 32 pct. protein. 3/ Bulk prices plus allowance for bags. 4/ Processors' price at Chicago plus allowance for bags. 5/ Preliminary. 6/ For egg-feed ratio 1933-42 = 100. Index numbers above 100 indicate that ratios are favorable to livestock producers. 7/ For week ended October 14. 8/ Adjusted for seasonal variation. 9/ Includes dairy production payments which began October 1, 1943.

THE FEED SITUATION

Contents

Page
Summary 3
Recent Developments 5
Government Actions 7
Outlook 9
Outlook by Regions 13

Summary

Total feed concentrate supplies for the 1944-45 feeding year, including feed grains, probable imports of grain, the quantity of wheat and rye fed, oilseed cake and meal, animal proteins, and other mill-byproduct feeds, will be the third largest on record, but will be somewhat smaller in volume than in 1943-44. The supply per animal unit may be about 10 percent larger than in 1943-44, and slightly larger than in 1938-42, when feed grain reserves were being accumulated.

Continued favorable weather during September and early October virtually assured production of record crops of corn and grain sorghums this year. The 1944-45 domestic supply of feed grains -- corn, oats, barley, and grain sorghums -- is indicated at 130.5 million tons, 1 percent below the 1943-44 supply. With fewer numbers of livestock on farms, the 1944-45 feed-grain supply may be 13 to 15 percent larger per animal unit on farms than in 1943-44. Disappearance of feed grains probably will not be so large in 1944-45 as in the previous 2 years, and reserves are expected to be built up from the relatively low level reached at the end of 1943-44.

Deficit-producing areas will encounter less difficulty in obtaining feed supplies in 1944-45 than in 1943-44. Locally produced feed grain supplies are smaller than a year earlier in the East North Central States and Western States, but slightly larger in other regions of the country. Total hay supplies are smaller this year than last. The hay supply is as large as or larger than last season in the West North Central and Western States, but smaller in other regions of the country.

The quantity of wheat and rye fed in 1944-45 probably will be much smaller than in either of the previous two years, reflecting the improved situation for feed grains.

Requirements of feed grains for food and industrial purposes may increase slightly in 1945, but not enough to offset the reduced livestock requirements. Demand for feed grains is expected to decline, and prices may average moderately lower in 1944-45 than in 1943-44. The decline in prices, however, will be limited by strong demand from the large number of livestock still on farms and by Government price supports for corn and wheat.

Supplies of byproduct feeds probably will be slightly larger in volume, and larger per animal unit in 1944-45 than a year earlier. Oilseed cake and meal supplies will be slightly smaller. But a larger supply of wheat millfeeds is expected, and production of other byproduct feeds probably will be about the same as a year earlier. Some decrease in demand is in prospect for byproduct feeds in 1944-45 because of reduced livestock numbers, and prices of some byproduct feeds may decline from present levels.

Disappearance of feed grains during the July-September quarter was large, but slightly smaller than in the corresponding quarter a year earlier.

-- October 23, 1944

RECENT DEVELOPMENTS

Record Corn and Grain Sorghum Production Indicated: Feed Grain Carry-over Small

Continued favorable weather during September and early October virtually assured production of record crops of corn and grain sorghums in 1944. Production of all corn is estimated on the basis of October 1 conditions at about 3.2 billion bushels, 65 million bushels larger than the 1942 crop, which was the largest on record until this year. Production of corn to be harvested as grain from the 1944 crop is estimated at 2,850 million bushels. This quantity would be about the same as in 1942, and about 90 million bushels larger than in 1943. More than three-fourths of the total 1944 corn crop will be produced in the Corn Belt.

Carry-over stocks of old corn on farms, at terminal markets, and Government-owned on October 1 amounted to about 218 million bushels.[1] This carry-over is 150 million bushels smaller than a year earlier, and the smallest since 1937.

By far the largest crop of sorghum grain on record will be produced in 1944. Indicated 1944 production, on the basis of October 1 conditions, is about 152 million bushels, about 48 million bushels more than in 1943, and 86 million bushels more than the 1933-42 average production. Data on stocks of grain sorghums on farms or in other positions are not available.

Production of oats this year was indicated on October 1 at 1,192 million bushels. A crop this size is 48 million bushels larger than in 1943, but 157 million bushels smaller than the large 1942 production. Carry-over stocks of oats on farms and at terminal markets on July 1 amounted to 193 million bushels, 50 million bushels smaller than a year earlier, but only slightly smaller than the carry-over at the end of the 1941-42 crop year.[1]

Barley production this year was indicated on October 1 at 287 million bushels, 35 million bushels smaller than in 1943, and 142 million bushels smaller than the record 1942 crop. It is, however, 31 million bushels larger than the 10-year (1933-42) average production. Carry-over stocks of barley on June 1 on farms and at terminal markets amounted to 68 million bushels, almost 37 million bushels smaller than a year earlier, but considerably larger than most pre-war years.

Feed Grain Disappearance Large in July-September Quarter

Disappearance of feed grains continued large during the July-September quarter, but was slightly less than in the same quarter of 1943. Domestic disappearance of corn during the quarter was 19 percent under the corresponding period a year earlier, but was one of the largest on record for that quarter. Domestic disappearance of corn for all purposes during the 12-month (October-September) period just past was 1 percent smaller than in the preceding year, but was the second largest annual disappearance on record. Approximately 92 percent of the total corn disappearance in 1943-44 was for feed purposes.

---

[1] Does not include stocks at interior mills, elevators, and warehouses, data for which are not available prior to April 1943.

Domestic disappearance of oats in the July-September quarter was smaller than in the corresponding quarter of the preceding 3 years, but was larger than the disappearance during that quarter in most pre-war years. Compared with the third quarter of 1943, domestic disappearance of oats during July-September this year was 10 percent smaller.

Although stocks of barley on farms are not reported quarterly, as in the case of corn and oats, the relatively large volume of barley moving into commercial channels during July-September is indicative of a large disappearance of that grain also. The quantity of wheat fed during July-September is indicated to be smaller than a year earlier, but materially greater than the amount fed in the same quarter in previous years.

Prices of Most Feed Grains Lower in Mid-September

Prices of oats, barley, and grain sorghums declined sharply during the 2 months ended September 15, as relatively large quantities of new-crop grain became available, and as prospects improved for a large corn crop. Supplies of corn in commercial channels continued small, however, and corn prices at primary markets remained at ceilings, while local market prices were down only 1 cent per bushel. Local market prices of oats on September 15 were 6.6 cents per bushel lower than a month earlier, and almost 5.5 cents per bushel lower than a year earlier. Prices of barley at local markets averaged 7.7 cents per bushel lower on September 15 than a month earlier, but were only about a cent lower than on September 15, 1943. Grain sorghum prices at local markets averaged 29 cents per hundred pounds lower on September 15 than a month earlier, and 24 cents lower than a year earlier. Prices of oats, barley, and grain sorghums in early October were slightly higher than the mid-September levels. The downward adjustment in prices of these grains from mid-July to mid-September brought them in a more normal relationship with corn prices than had prevailed since late 1943.

Total Production of Byproduct Feeds in 1943-44 About the Same as Year Earlier

Production of byproduct feeds during the 12-month period ended September 30 totaled about the same as a year earlier, but was considerably above production in previous years. Table 2 shows a small decrease in the 1943-44 production of cottonseed cake and meal, gluten feed and meal, brewers' dried grains, and rice millfeeds compared with 1942-43, but a larger production of most other byproduct feeds. Production of soybean cake and meal, linseed cake and meal, and wheat millfeeds showed the greatest increases compared with 1942-43.

Table 2.- Production and stocks of specified byproduct feeds, October-September 1938-44, September 1943, and August-September 1944

Item	October-September			Sept. 1943	Aug. 1944	Sept. 1944
	Average 1937-41	1942-43	1943-44			
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Production						
Cottonseed cake and meal	2,056.8	2,016.1	1,747.8	228.3	44.3	158.0
Soybean cake and meal...	1,305.1	3,179.2	1/3,218.3	196.5	272.3	2/
Linseed cake and meal...	615.8	798.3	1/ 931.7	98.5	80.7	2/
Peanut cake and meal....	66.9	103.0	108.5	3.8	7.0	4.3
Copra cake and meal.....	76.0	33.8	3/ 30.2	4.0	4/	2/
Gluten feed and meal....	689.9	927.3	861.0	76.5	72.1	67.0
Brewers' dried grains...	119.0	232.3	228.0	22.5	21.7	18.9
Distillers' dried grains	202.9	356.9	443.5	31.0	43.2	44.4
Wheat millfeeds..........	4,421.1	5,079.3	5/5,380.3	438.9	454.9	5/460.0
Rice millfeeds..........	123.6	144.7	138.1	13.1	2.9	12.8
Stocks, end of period						
Cottonseed cake and meal	159.4	48.9	60.5	48.9	30.4	60.5
Peanut cake and meal....	4.0	1.1	2.4	1.1	2.9	2.4

Compiled as follows: Cottonseed cake and meal and wheat millfeeds, Bureau of the Census; soybean and linseed cake and meal, War Food Administration, derived from Census crushings reports; brewers' and distillers' dried grains, copra cake and meal, and rice millfeeds, War Food Administration; gluten feed and meal derived from reports of the Corn Industries Research Foundation.

1/ Eleven months.
2/ Not available.
3/ Ten months.
4/ Not separately reported.
5/ Preliminary.

GOVERNMENT ACTIONS

OPA Issues "Master Regulation"; Supplements on Feeds and Feed Ingredients

The Office of Price Administration issued, effective September 21, a new "master regulation" - Food Products Regulation 3 - setting forth general pricing provisions for most regulations dealing with feeds and feed ingredients, other than grains and mixed feeds.[1] Issued simultaneously with and effective on the same date as the master regulation were Supplement 1 - Cottonseed products - and Supplement 2 - Babassu, Copra, Ouricuri, Palm Kernel, and Sesame products.

---

[1] See August issue of The Feed Situation for discussion on other "master regulations" issued by OPA dealing with feed grains, etc. and supplements thereto.

The supplement covering cottonseed meal made no changes in previously established base prices (Revised Maximum Price Regulation 444), but made several changes in the pricing provisions of the meal.

Supplement 2, pertaining to babassu, copra, ouricuri, palm kernel, and sesame meals merely corrected and clarified, in a few minor respects, the regulation previously in effect (Maximum Price Regulation 545), with no changes being made in base prices.

Supplement 3 -- soybean meal -- to "master regulation" FPR No. 3 was effective October 2, 1944. A ceiling price for soybean meal of a standard protein content of 44 percent and produced exclusively by the "extraction method" was provided in the new supplement. The price of soybean meal with a protein content of 41 percent, and produced by any other method than the extraction method, or by any other combination of methods, remains unchanged from those provided in the regulation previously in effect -- MPR 443. Supplement 3 to FPR 3 also provides a price for soybean byproducts (soybean millfeed derived from producing soybean flour for human consumption) on a basis of 15 percent protein content.

Specific pricing methods are also established for sales of soybean products of a guaranteed protein content lower than the minimum requirements.

Supplement 4 -- beet pulp products -- to FPR 3 was issued by OPA, effective October 9, 1944, fixing specific dollar-and-cent ceiling prices for beet pulp products including dried beet pulp, and wet and pressed pulp. These products were formerly priced under provisions of the General Maximum Price Regulation which fixed a seller's maximum price as the highest he charged during March 1942. The new maximum prices provided in Supplement 4 to FPR-3 are higher than the national average "freeze" prices on dried pulp and dried molasses pulp by about $8.00 per ton, and on wet pulp by about 38 cents per ton.

Supplement 5 to FPR 3 -- linseed products -- effective October 19, 1944, fixes maximum dollar-and-cent processors' ceiling prices for linseed feed, flaxseed screenings oilfeed, and linseed cake and meal. Previously these products were priced under either provisions of the General Maximum Price Regulation or under Revised Maximum Price Regulation 370. The new ceiling prices are established on a protein content basis, f.o.b. producing plant. Average ceiling prices for the country as a whole under the new regulation are expected to be about the same as the ceilings previously in effect.

Supplement 6 to FPR 3 -- alfalfa hay products -- effective October 19, 1944, fixes ceiling prices and other provisions governing the sale of alfalfa hay products practically the same as previously provided under Second Revised MPR 456.

Supplement 7 to FPR 3 -- peanut products -- was issued by OPA, effective October 28, 1944, and replaced Maximum Price Regulation 442. Maximum prices of peanut cake and meal are substantially the same under the new regulation as previously provided for in MPR 442.

Residual byproducts obtained from the manufacture of dairy products and prepared for animal feeds have been placed under specific dollar-and-cent price ceilings, effective September 14, 1944, in Amendment 12 to OPA Maximum Price Regulation 289. These residual byproducts, when prepared as animal feeds, are sold as dried skim milk, dried sour skim milk, dried buttermilk, dried whey, dried whey solubles, condensed skim milk, evaporated, concentrated, or condensed sour skim milk, evaporated, concentrated, or condensed buttermilk, condensed whey, and condensed whey solubles. Formerly, some of these prepared animal milk-feeds were priced on a "freeze" basis, which fixed a seller's maximum at the highest price he charged during September 28-October 2, 1942. Some others, when mixed with other non-milk animal feeds, were priced under MPR-378 (Animal Feeds). The new maximum prices probably will not materially change the general level of maximum prices in effect before issuance of the amendment.

OUTLOOK

BACKGROUND.- Growing seasons since 1936 have been generally favorable for feed grain and forage production, although local droughts reduced yields in some sections during the period. Reserves of feed grains increased each year from 1936 to 1942, when carry-over was the largest on record. Feed crops were somewhat smaller in 1943 than the very large 1942 production. Reserves of feed grains were reduced in 1943 as the result of the strong demand from record numbers of livestock on farms, and again in 1944, to a level somewhat below the long-time average. Hay production reached record levels in 1942. Production of byproduct feeds has increased steadily for the past 10 years.

The great expansion in livestock production during the 1941-43 period was made possible by favorable feed production, large reserves of feed grains, and by heavy feeding of wheat. By January 1, 1944, the number of grain-consuming animals on farms and ranches was greater than in any other previous year. Record numbers of hogs were on farms January 1, 1944, after having increased markedly during the 1941-43 period. Cattle numbers have been increasing since 1938, and, on January 1, 1944, a record number of 82.2 million head were on farms and ranches in the United States. A record number of 572 million chickens was on farms January 1, 1944, also. Sheep numbers, on the other hand, reached a peak on January 1, 1942, and have been declining since then. Horse and mule numbers have declined since 1917.

Large Feed Concentrate Supply in Prospect for 1944-45 Feeding Year

The outlook for feed supplies for the nation's livestock and for nonfeed purposes has been materially improved by another season of generally bounteous feed crops combined with a downward adjustment in livestock numbers during 1944. The 1944 season was the eighth consecutive year in which generally favorable weather prevailed for crop production.

Total feed concentrate supplies for 1944-45, including feed grains, wheat and rye for feed, imported grains, oilcake and meal, animal byproduct feeds, and other mill byproduct feeds, will be somewhat smaller in volume than in 1943-44, but will be the third largest on record. This supply, on a per animal-unit basis, may be considerably larger, possibly 10 percent, than in 1943-44, and slightly larger than the average supply for the 5 crop years, 1938-42, when large feed grain reserves were accumulated.

Table 3.- Feed balance, livestock production, and feed per unit of livestock, United States, year beginning October, 1937-44

Item	Average: 1937-41	1942	1943 1/	1944 1/
	Million tons	Million tons	Million tons	Million tons
Supply				
Stocks beginning of crop year 2/	17.1	18.8	16.7	10.8
Production				
Corn	72.3	87.7	86.1	89.5
Oats	18.1	21.6	18.3	19.1
Barley	6.8	10.3	7.7	6.9
Grain sorghums	2.2	3.0	2.9	4.2
Total feed grains produced	99.4	122.6	115.0	119.7
Other grains fed 3/	4.5	15.7	15.7	8.2
Byproduct feeds 4/	15.3	18.3	18.7	19.1
Total supply of concentrates	136.3	175.4	166.1	157.8
Utilization				
Domestic feed grains fed	4/ 85.1	111.4	105.8	
Domestic wheat and rye fed	4.4	12.9	9.5	
Imported feed grains, wheat, and rye fed	.1	2.8	6.1	
Oilseed cake and meal	3.9	6.0	6.2	
Animal protein feeds 4/	2.9	2.9	2.9	
Other byproduct feeds	8.5	9.4	9.6	
Total concentrates fed 4/	104.9	145.4	140.1	
Feed grains for seed, human food, industry, and export	12.2	13.4	13.1	
Total utilization 4/	117.1	158.8	153.2	
Total utilization adjusted to crop-year basis 4/	116.2	158.7	155.3	
Stocks at end of crop year 2/	20.1	16.7	10.8	
Number of grain-consuming animal units January 1 following (millions)	132.6	159.6	170.8	148.0
Supply of all concentrates per animal unit (ton)	1.03	1.10	.97	1.07
Utilization of all concentrates for feed per animal unit January 1 following (ton)	.79	.91	.82	
Livestock production, October-September, in terms of production units (millions) 5/	153.9	189.5	190.0	170.0
Utilization of all concentrates for feed per production unit (ton)	.68	.77	.74	

1/ Preliminary. Subject to change as additional data become available.
2/ Farm, terminal market, and Government-owned stocks of corn October 1, oats July 1 and barley, June 1; sorghum stocks not reported. 3/ Imported grain and domestic wheat and rye. 4/ Revised. 5/ An animal production unit is equal to 4,237 pounds of milk, 314 pounds of hogs live weight, 833 pounds of cattle and calves live weight 185 dozen eggs, 70 chickens produced, 20 turkeys produced, 116 broilers produced, 37 sheep and lambs on farms January 1, or 0.70 horse or mule on farms January 1.

Feed Grain Supplies Large in Relation to Livestock Numbers

The 1944-45 domestic supply of corn, oats, barley, and grain sorghums, including new production plus carry-over of old crop grain at the beginning of the 1944-45 season, totals almost 131 million tons, only 1 percent smaller than a year earlier, but 12 percent larger than the average supply for the 5 crop years, 1937-41. 1/ These four feed grains normally constitute about 80 percent of the total feed concentrate supplies each year.

With numbers of grain-consuming animals being reduced in 1944, the 1944-45 domestic supply of the four feed grains is indicated to be 13 to 15 percent larger per animal unit than in 1943-44, and about the same as the average for 1938-42. Feed requirements will be smaller in the 1944-45 feeding year than in 1943-44, because of smaller numbers of livestock on farms, but the rate of feeding per animal is expected to be high. Reserves of feed grain are expected to be built up in 1944-45 from the 10.8 million tons reached at the end of 1943-44. However, it is possible that reserves of barley will be reduced somewhat, because of the smaller crop this year, combined with a probable increase in demand for the grain, particularly for malting purposes.

Deficit-producing areas will encounter less difficulty in obtaining feed supplies in 1944-45 than in 1943-44. Locally produced feed grain supplie for 1944-45 are about 9 percent smaller than a year earlier in the East North Central States and slightly smaller in the Western States, but about 2 percent larger in the West North Central, South Atlantic, and South Central States, and almost 11 percent larger in the North Atlantic region compared with 1943-44

Production of feed grains in 1945 will depend largely on weather conditions prevailing next year. Acreage planted for 1945 production probably will not change greatly from the 1944 acreage.

Requirements of feed grains for food and industrial purposes probably will be greater in 1945 than in 1944, but the total quantity utilized for purposes other than feed and seed is small compared with total supplies, and thus would not be an important factor in reducing the amount of feed available for livestock and poultry.

With reduced numbers of livestock on farms, demand for feed grains in 1944-45 is expected to decline, and prices are likely to average moderately lower in 1944-45 than in 1943-44. The decline in prices, however, will be limited by strong demand from the large numbers of livestock still on farms and by Government price supports for corn and wheat.

1/ Carry-over stocks do not include stocks of corn, oats, and barley at interior mills, elevators, and warehouses, data for which are not available prior to April 1943, or for stocks of grain sorghums, which are not reported.

Less Wheat and Rye to be Fed in 1944-45

The quantity of wheat to be fed in the 1944-45 feeding year will depend to a large extent upon governmental policy with respect to wheat purchases and its selling price for use as feed. A considerable quantity of wheat is grown as a feed crop, and is largely fed on farms where grown. This quantity, usually amounting to about 100 million bushels annually, may not be greatly different in 1944-45 compared with recent years. Present prospects are that the total quantity of wheat fed during 1944-45, including that on farms where grown and purchased and fed to livestock, will be materially less than in the 1943-44 feeding year (October-September), when approximately 425 million bushels were fed.

Because of the possible larger quantity of rye required for production of alcohol and the relatively large supply of other feeds for livestock, the quantity of rye fed in 1944-45 probably will amount to only about half the 29 million bushels fed during 1943-44, and probably will be slightly less than in most pre-war years.

Byproduct Feed Supplies Also Relatively Large

Supplies of byproduct feeds probably will be slightly larger in volume in 1944-45 than a year earlier. On a per animal-unit basis, the supply may be the largest on record. Most of the increase in 1944-45 is expected in supplies of wheat millfeeds, feeds which normally are not considered in the high protein feed category. Oilseed cake and meal supplies probably will be smaller in 1944-45 than in 1943-44, with the principal reduction in supplies expected in linseed cake and meal. The combined supplies of soybeans, cottonseed, and peanut cake and meal probably will be about the same as in 1943-44 unless substantial quantities of soybeans are exported. Supplies of other mill byproduct feeds probably will be about the same in 1944-45 as a year earlier.

Some decrease in demand is in prospect for byproduct feeds in 1944-45 because of reduced livestock numbers, and prices of some byproduct feeds may decline from present levels.

Demand for Hay to Continue Strong; Supplies Reduced

Reductions in livestock numbers in 1944 will not materially reduce the number of hay-consuming animals on farms, because most of the reduction is in hogs and chickens. Consequently, 1944-45 hay requirements probably will be about the same as in 1943-44, assuming similar weather conditions. Total hay supplies for 1944-45 are 4 percent smaller than a year earlier, and on a per animal-unit basis are indicated to be about 3 percent smaller than a year earlier. The supply is indicated to be as large as or larger than last season in the West North Central and Western States, but smaller in other regions of the country. Hay prices may average somewhat higher in 1945 than in 1944, but will continue considerably under parity.

Table 4.- Hay supplies, by regions, 1938-44 1/

Geographic division	Average 1938-42	1941	1942	1943	1944 2/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
North Atlantic	13,312	11,797	14,082	15,236	13,280
East North Central ..	23,597	22,835	24,271	23,489	21,027
West North Central ..	29,733	30,365	34,982	32,156	32,537
South Atlantic	6,184	6,095	6,635	6,767	6,358
South Central	12,901	13,460	14,354	12,983	12,266
Western	21,580	22,640	22,228	22,320	22,834
United States	107,307	107,192	116,552	112,951	108,302

1/ Production plus farm stocks May 1.
2/ Production indicated October 1 plus farm stocks May 1.

OUTLOOK BY REGIONS

North Atlantic States: Larger Feed-Grain Supply But Less Hay in 1944-45

Production of feed grains in the North Atlantic States has been somewhat larger this year than in 1943. Supplies of feed grains in the area for the 1944-45 feeding year (including carry-over stocks and locally produced feed grain) are 11 percent larger than in 1943-44, but 10 percent smaller than the 5-year (1938-42) average. Reductions are taking place in the number of grain-consuming livestock in the region, and the 1944-45 supply of feed grains per animal unit on farms probably will be materially larger than in 1943-44.

Wheat production in 1944 was larger than a year earlier in the region, and much of that may be available for feeding. During the 1944-45 feeding year, smaller quantities of Government wheat probably will need to be made available for feed compared with a year earlier.

Supplies of hay in the North Atlantic States for 1944-45 are 13 percent smaller than in 1943-44, but about the same as the 1938-42 average. Reductions taking place in livestock numbers will not materially reduce the number of hay-consuming animals on farms, and consequently the supply of hay per hay-consuming animal unit on farms will be smaller in 1944-45 than in 1943-44.

With prospective supplies of byproduct feeds for 1944-45 slightly larger than a year earlier for the country as a whole, livestock men and poultrymen in the North Atlantic States should be able to obtain about the same or larger quantities of feedstuffs and mixed feeds as in 1943-44.

East North Central States: Feed-Grain Supply About the Same as in 1943; Hay Supplies Smaller

The 1944-45 supply of feed grains in the East North Central region is 9 percent smaller than a year earlier, but on a per animal-unit basis probably will be about the same as the 1943-44 supply because of reductions in livestock numbers in 1944. Quantities of feed grain available in this area for shipment to other areas during the 1944-45 feeding year may be about the same as in 1943-44, unless livestock production in the area and rates of feeding increase over present indications.

Supplies of byproduct feeds should be about as plentiful in the area during the 1944-45 feeding year as a year earlier, although it is impossible with the data now available to make determination of probable byproduct feed distribution.

Hay supplies in the East North Central region are 10 percent smaller than a year earlier, and about 11 percent smaller than the 1938-42 average supply of hay in this region. The number of hay-consuming animals probably will not show a material decrease during 1944, and consequently local supplies of hay per animal will be smaller than in 1943-44 or the 5-year average.

West North Central States: Large Grain Supplies Available for 1944-45; Hay Supplies Larger Than in 1943

Growing conditions were usually favorable during 1944 in the West North Central States and large feed crops were produced. The 1944-45 supply of feed grains is 2 percent larger than in 1943-44, and 14 percent larger than the 1938-42 average. Supplies of feed grains in the region for the 1944-45 feeding year per animal unit will be substantially larger than in 1943-44, because of the sharp reduction in the 1944 pig crop in the Western Corn Belt, and the production of large crops of feed grains. Relatively large quantities of feed grains will be available for shipment from the West North Central States to other areas of the country during 1944-45. The large feed-grain supplies may encourage considerably greater numbers of livestock to be fed in the area this winter than a year earlier.

An additional factor in the favorable feed situation in the West North Central region is the record wheat crop produced this year. In most years, more than 50 million bushels of wheat are fed on farms where grown in the entire North Central region. During the 1944-45 feeding year, smaller quantities than usual may be fed.

Supplies of hay in the West North Central States for the 1944-45 feeding year are slightly larger than in 1943-44, and about 9 percent larger than the 5-year (1938-42) average. The supply per hay-consuming animal unit probably will be slightly larger than in 1943-44.

Southern States: Feed-Grain Supplies Slightly Larger Than in 1943-44; Hay Supplies Slightly Smaller

Locally produced feed grain supplies in the Southern States for the 1944-45 feeding year are slightly larger than in 1943-44, and are about the same as the 1938-42 average. On a per animal-unit basis, feed-grain supplies for 1944-45 probably will be about the same as a year earlier in the South Atlantic States, but larger in the South Central States, if reductions are taking place in livestock numbers in the area, as are now indicated. Smaller quantities of feed concentrates are likely to be required in 1944-45 from other producing areas than in 1943-44.

Hay supplies for the 1944-45 feeding year are about 6 percent smaller than a year earlier in the Southern States, and slightly smaller than the 5-year average. Hay supplies this year are a little smaller in both the South Atlantic and South Central States than last year.

Western States: Feed Supplies Indicated to be Relatively Large for 1944-45

Supplies of the four feed grains in the Western States for 1944-45 are slightly smaller than the 1943-44 supply, but 30 percent larger than the 1938-42 average. Numbers of grain-consuming animals on farms and ranches in the area are indicated to be decreasing in 1944, and if these indications are borne out, the 1944-45 supply of feed grains per animal unit will be moderately larger than in 1943-44. In most years, almost one-fourth of the total domestic wheat fed on farms where grown is fed in the Western States. Relatively large quantities of wheat probably will again be fed in the Western region during the 1944-45 feeding year, but the quantity of Government wheat fed probably will be smaller than in 1943-44.

The quantity of hay available in the Western States for 1944-45 is about 2 percent larger than in 1943-44, and 6 percent larger than the 1938-42 average supply. The hay supply for 1944-45 per hay-consuming animal unit probably will be slightly larger than in 1943-44.

Table 5.- Pasture condition, United States, October 1, 1923-44

Region	Average 1923 - 32	Average 1933 - 42	1943	1944
North Atlantic	74.1	73.5	63.1	66.0
East North Central..	74.7	71.1	77.2	67.8
West North Central..		61.6	76.0	87.8
South Atlantic......	71.4	75.2	62.2	73.3
South Central.......	69.2	66.8	58.1	75.5
Western.............	75.8	71.3	76.9	76.1
United States.....	73.5	68.0	70.6	76.7

Table 6.- Feed-grain production, by regions, 1943-44

Geographic division	Corn	Oats	Barley	Grain sorghums	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 tons
			1943		
North Atlantic	85,606	30,721	4,817	---	3,004
East North Central	972,876	299,972	15,650	30	32,417
West North Central	1,402,021	639,077	168,429	17,323	54,009
South Atlantic	191,523	35,940	5,124	---	6,061
South Central	393,378	73,291	11,067	77,256	14,616
Western	30,755	64,866	117,100	8,559	4,949
Total	3,076,159	1,143,867	322,187	103,168	115,056
			1944 1/		
North Atlantic	92,119	54,137	5,462	---	3,577
East North Central	912,393	334,622	12,154	27	31,193
West North Central	1,613,816	587,774	131,021	41,832	58,907
South Atlantic	186,764	43,285	6,288	---	6,073
South Central	361,131	109,708	18,503	96,783	15,021
Western	30,754	62,728	113,663	12,909	4,953
Total	3,196,977	1,192,254	287,091	151,551	119,724

1/ Indicated October 1.

Table 7.- Feed-grain supplies, by regions, 1938-44 1/

Geographic division	Average 1938-42	1941	1942	1943	1944 2/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
North Atlantic	4,285	4,478	4,497	3,498	3,870
East North Central	36,382	36,653	39,697	36,981	33,551
West North Central	57,060	60,058	68,496	63,699	65,249
South Atlantic	6,559	6,569	6,423	6,420	6,541
South Central	15,375	16,593	16,365	15,488	15,723
Western	4,296	4,582	5,938	5,643	5,599
United States	123,957	128,933	141,416	131,729	130,533

1/ Corn: October 1 farm and terminal market stocks, plus corn owned by the Government, plus production; oats: July 1 farm and terminal market stocks, plus production; barley: June 1 farm and terminal market stocks, plus production; grain sorghums: production for all purposes.

2/ Preliminary.

Table 8.- Corn and oats: Stocks October 1, United States, by States and geographic divisions, 1938-44

State and geographic division	Corn 1/			Oats 2/			Total		
	Average 1938-42	1943	1944 3/	Average 1938-42	1943	1944 3/	Average 1938-42	1943	1944 3/
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 tons	1,000 tons	1,000 tons
Maine	6	3	8	3,691	3,083	3,443	59	49	55
New Hampshire	13	13	16	235	202	247	4	4	4
Vermont	18	8	8	1,525	1,045	1,201	25	17	20
Massachusetts	33	43	44	171	135	180	4	3	4
Rhode Island	5	4	1	27	29	29	1	1	1
Connecticut	50	45	20	122	114	106	3	3	2
New York	4,203	1,294	613	27,740	10,991	26,119	561	212	435
New Jersey	641	1,163	664	1,104	825	1,044	36	46	35
Pennsylvania	4,120	4,364	2,734	24,255	12,727	20,406	503	326	403
North Atlantic	9,089	6,937	4,108	58,870	29,151	52,775	1,196	661	959
Ohio	13,248	22,691	9,657	36,016	25,685	31,860	947	1,046	780
Indiana	19,774	27,308	13,217	34,170	26,900	24,168	1,100	1,195	757
Illinois	107,964	50,522	24,311	105,990	88,764	80,139	4,719	2,835	1,963
Michigan	5,085	9,821	3,517	47,202	22,703	40,814	898	638	751
Wisconsin	7,030	6,987	4,816	75,492	89,320	107,485	1,405	1,625	1,855
East North Central	153,101	117,329	55,518	298,870	253,372	284,466	9,069	7,339	6,106
Minnesota	50,046	18,870	14,358	135,431	126,825	147,794	3,568	2,558	2,767
Iowa	211,531	104,567	60,681	156,780	155,101	123,953	8,431	5,410	3,682
Missouri	22,891	21,437	13,792	43,279	45,441	28,121	1,334	1,327	836
North Dakota	953	880	428	46,602	66,669	74,695	772	1,091	1,207
South Dakota	13,801	13,551	6,273	50,555	62,745	83,295	1,195	1,383	1,509
Nebraska	44,217	33,595	18,530	37,066	57,888	30,404	1,831	1,867	1,005
Kansas	5,653	10,776	5,913	28,706	37,063	21,878	618	895	516
West North Central	349,092	203,676	119,975	498,419	551,732	510,140	17,749	14,531	11,522
Delaware	363	337	125	54	65	81	11	10	5
Maryland	1,535	1,015	601	806	829	968	56	42	32
Virginia	2,480	2,784	2,603	1,816	2,038	2,624	99	111	115
West Virginia	1,220	1,047	1,728	1,380	1,343	1,148	56	51	67
North Carolina	4,509	2,739	4,459	3,507	3,168	4,612	182	127	199
South Carolina	1,778	1,250	2,301	5,704	7,192	8,668	141	150	203
Georgia	3,795	1,864	3,312	3,565	3,846	5,457	163	114	180
Florida	328	63	412	19	24	60	10	2	12
South Atlantic	16,008	11,099	15,541	16,851	18,505	23,618	718	607	813
Kentucky	7,299	9,684	6,279	1,043	931	912	221	286	190
Tennessee	4,606	4,534	3,843	1,716	2,585	2,187	156	168	143
Alabama	2,650	1,721	2,599	1,380	1,653	2,041	96	75	105
Mississippi	1,630	1,446	1,271	2,927	4,500	5,498	93	112	123
Arkansas	2,601	2,520	1,174	2,851	3,425	5,490	119	125	121
Louisiana	1,128	865	680	989	1,862	2,477	47	54	59
Oklahoma	1,648	2,038	894	20,371	16,976	22,051	372	329	378
Texas	3,420	3,030	4,294	23,016	13,127	23,981	464	295	504
South Central	24,982	25,838	21,034	54,293	45,059	64,637	1,568	1,444	1,623
Montana	127	170	96	13,525	21,574	19,243	220	350	311
Idaho	192	213	102	4,999	4,958	6,350	85	85	104
Wyoming	83	126	22	3,071	3,879	4,377	51	66	71
Colorado	733	1,401	897	4,118	4,417	4,486	86	110	97
New Mexico	230	294	141	513	408	526	15	15	12
Arizona	56	56	47	128	109	196	4	3	4
Utah	13	8	7	1,207	1,352	1,351	20	22	22
Nevada	---	---	---	192	258	273	3	4	4
Washington	42	37	38	6,107	7,427	5,603	99	120	91
Oregon	198	58	162	6,099	8,834	7,882	103	143	131
California	92	---	---	1,000	1,082	1,593	19	17	26
Western	1,766	2,363	1,512	40,959	54,298	51,880	705	935	873
United States	554,038	367,242	217,688	968,262	952,117	987,516	31,005	25,517	21,896

1/ Farm and terminal market stocks plus corn owned by the Government. Farm stocks by States are shown in the October 1, 1944, crop report.

2/ Farm and terminal market stocks.

3/ Preliminary.

Table 9.- Corn and oats: United States stocks on October 1, 1938-44

Year	Corn				Oats		
	Farm	Commercial	Government owned 1/	Total	Farm	Commercial	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
	Exclusive of stocks at interior mills, elevators, and warehouses						
Average 1938-42	468,873	28,761	56,404	554,038	954,099	14,163	968,262
1942	423,758	38,641	30,021	492,420	1,125,405	10,123	1,135,528
1943	359,313	7,452	477	367,242	935,710	16,407	952,117
1944	209,675	7,478	535	217,688	970,188	17,328	987,516
	Including stocks at interior mills, elevators, and warehouses 2/						
1943	359,313	28,400	477	388,190	935,710	60,474	996,184
1944	209,675	28,140	535	238,350	970,188	61,866	1,032,054

1/ Owned by Commodity Credit Corporation at country points.

2/ Stocks at interior mills, elevators, and warehouses, were reported for the first time in 1943. Therefore, commercial stocks which include these items are not comparable with those of earlier years.

Table 10.- Corn: Total disappearance, United States, by quarters, 1940-44

Year beginning Oct.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Total
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
1940	1/ 1,117	589	479	320	2,505
1941	1/ 1,138	775	550	365	2,828
1942	1/ 1,308	877	621	451	3,257
1943	1/ 1,435	880	545	366	3,226

1/ Includes corn hogged off and fed as silage.

Table 11.- Oats: Total disappearance, United States, by quarters, 1940-44

Year beginning July	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	Total
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
1940	353	239	326	252	1,170
1941	434	209	323	243	1,209
1942	409	244	380	268	1,301
1943	435	227	301	231	1,194
1944	396				

Table 12.- Wheat and corn: Commodity Credit Corporation stocks at beginning of year or month, and sales for feed, 1942-44

Calendar year and month	Stocks at beginning of period		Sales for livestock feed		
	Corn	Wheat 1/	Corn	Wheat	Total in 56-pound bushels
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1942	151,468	160,355	75,194	102,598	185,121
1943	31,547	247,468	45,640	419,642	495,256
1944					
Jan. .	1,379	92,315	53	17,614	18,925
Feb. .	1,099	87,106	37	11,336	12,183
Mar. .	366	117,652	86	16,099	17,335
Apr. .	1,109	114,046	---	24,234	23,965
May ..	858	117,863	62	28,015	30,078
June .	738	98,718	49	23,825	25,576
July .	1,951	98,960	9	18,319	19,637
Aug. .	2,023	89,386	8	19,453	20,850
Sept.	1,062	106,027	8	23,125	24,785
Oct. .	1,009	115,449		2/ 25,000	

1/ Based on reports of regional directors, Prior to May 1943 based on reports of custodians.

2/ Preliminary estimate.

Table 13.- United States estimated distribution of oilseed meal: Processors' distribution, and War Food Administration allocations of oilseed meal under WFO-9, by geographic divisions, October 1944 1/

Geographic division	Processors' distribution (80 percent) 2/	Set-aside allocation	Total United States distribution
	Tons	Tons	Tons
North Atlantic	38,985	5,872	44,857
East North Central	62,532	17,733	80,265
West North Central	65,462	16,012	81,474
South Atlantic	45,586	13,220	58,806
South Central	132,374	34,792	167,166
Western	28,582	9,608	38,190
Total United States	3/ 381,520	4/108,956	490,476

Compiled from records of the War Food Administration. Preliminary.

1/ Includes cottonseed, soybean, linseed, and peanut meals.

2/ Includes mills' 50 percent distribution of CCC soybean meal produced in Southern plants from Northern-grown soybeans.

3/ Includes 7,999 tons of unknown destination.

4/ Includes 6,984 tons returned to mills and 4,735 tons returned to processors.

Table 14.- Index numbers of prices received by farmers for livestock and livestock products divided by index of feed grain prices, United States, by months, 1910-24 and 1935-44

(Data for cover page)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Av.
1910	106	100	101	102	97	95	92	93	103	115	127	132	105
1911	129	120	111	102	93	87	83	84	87	88	92	96	98
1912	95	90	82	78	72	71	75	84	94	110	129	142	94
1913	134	131	129	124	111	105	103	97	95	102	109	110	112
1914	110	107	104	96	93	90	93	93	93	97	106	110	99
1915	102	89	82	81	81	82	84	85	95	111	121	118	94
1916	109	105	106	104	101	100	99	96	98	99	99	100	101
1917	99	97	92	82	72	69	63	64	74	82	92	96	82
1918	93	85	77	78	80	80	81	83	88	95	104	107	88
1919	105	100	99	94	89	83	82	81	83	95	104	103	93
1920	97	91	84	78	70	66	72	81	97	123	154	159	98
1921	155	139	140	133	124	117	127	145	151	179	197	191	150
1922	165	158	139	132	128	128	129	129	137	143	142	143	139
1923	132	123	116	108	101	96	98	102	111	112	122	128	112
1924	121	115	107	103	101	98	83	83	85	89	99	95	98
1935	80	86	88	88	88	92	96	106	114	120	148	160	106
1936	156	153	143	143	133	131	101	82	83	86	90	89	116
1937	83	79	80	73	71	75	80	98	106	152	171	165	103
1938	148	140	144	138	135	142	148	159	167	181	192	178	156
1939	161	166	159	150	141	133	143	148	134	157	157	138	149
1940	132	126	119	114	111	111	120	124	132	137	142	146	126
1941	147	144	140	139	135	137	144	146	147	156	157	149	145
1942	139	133	132	134	133	137	139	145	148	161	164	157	144
1943	147	143	138	131	127	122	119	120	119	119	119	113	126
1944	107	107	107	104	103	103	103	108	112				

Table 15.- Feed grains: Receipts at primary markets, September 1938-43, July-September 1944

Item	Sept.			1944		
	Average 1938-42	1942	1943	July	Aug.	Sept.
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu
Corn, 12 markets 1/	24,139	22,288	18,405	14,762	11,454	12,124
Oats, 12 markets 1/	11,141	16,703	20,506	7,944	24,193	19,971
Barley, 4 markets 2/	12,856	15,567	19,860	11,135	22,921	21,515

Compiled from reports of the War Food Administration.

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita.

2/ Minneapolis, Milwaukee, Chicago, and Duluth.